


27 May 2026

## ANNUAL GENERAL MEETING – PRESENTATION

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**SYDNEY, AUSTRALIA** – Dicker Data (ASX: DDR) (“Dicker Data” or the “Company”) provides the attached presentation to be delivered at today’s Annual General Meeting commencing at 1.00pm AEST.

Authorised for release by the Board of Dicker Data Limited,



Erin McMullen

Company Secretary

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## About Dicker Data

Dicker Data (ASX: DDR) is an Australian-owned and operated, ASX-listed technology hardware, software, and [cloud](#) distributor in business since 1978. Our sales and [presales](#) teams are experienced product specialists who are dedicated to helping our partners tailor solutions to suit their client's needs.

As a distributor, we sell exclusively to our valued partner base. We pride ourselves on developing strong long-term relationships with our customers and [helping them grow](#). This customer-first approach means we are proactive in engaging with our resellers and allows us to dynamically shift with changing market conditions, in turn helping to [increase profitability](#).

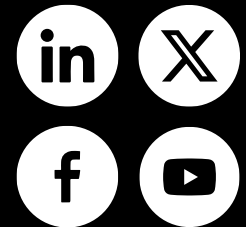
Dicker Data distributes a wide portfolio of products from the world's leading technology vendors, including [Cisco](#), [Citrix](#), [Dell Technologies](#), [Hewlett Packard Enterprise](#), [HP](#), [Lenovo](#), [Microsoft](#), and [other Tier 1 global brands](#). As the leading Australian distributor for many of these vendors, Dicker Data is dedicated to helping our partners deliver industry-leading solutions built on the world's best technologies.

<https://www.dickerdata.com.au/>

**DICKER**  
D A T A

# AGM

**ANNUAL GENERAL MEETING 2026**



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# Agenda

- Welcome
- FY25 Highlights & Results
- Market Update & Outlook
- Questions





# Welcome & Executive Chair's Address



# FY25 Results



**10,000**

ACTIVE AU PARTNERS



**2,300**

ACTIVE NZ PARTNERS

# FY25 Highlights

FY25 results exceeded guidance range

**\$3.9b**

Gross revenue\*

▲ +14.9% pcp

**\$1.1b**

Recurring gross software sales

▲ +22.4% pcp

**\$159.4m**

EBITDA<sup>^</sup>

▲ +5.9% pcp

**\$124.7m**

Net operating profit before tax<sup>^</sup>

▲ +10.1% pcp

**47.4c**

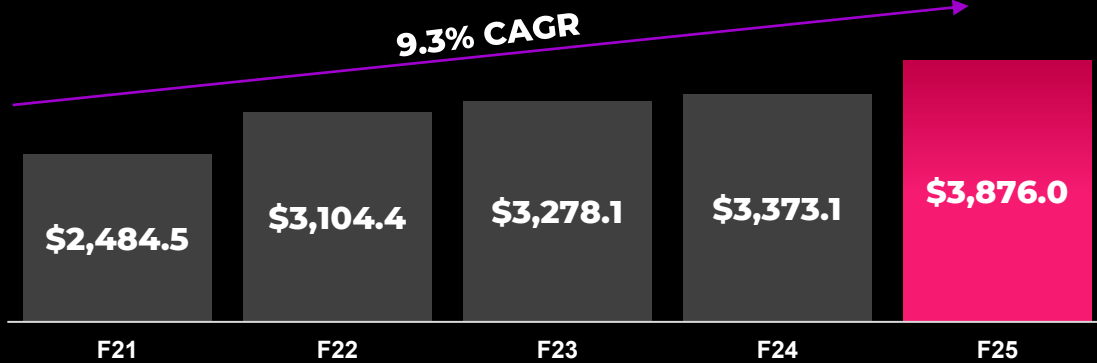
Earnings per share

▲ +8.6% pcp

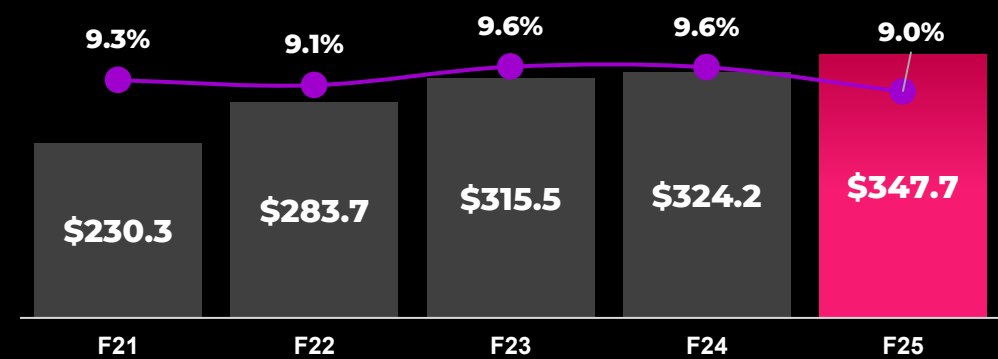
- Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standards. This represents gross proceeds from sale of goods and services, both as agent and principal and other revenue
- <sup>^</sup> Excludes one-off costs of \$2.5m (Dec24: \$nil)
- FY25 guidance as provided at H1 FY25 (August 2025) was Gross Revenue of \$3.7 – \$3.8 billion and Net Operating Profit Before Tax of \$120 – 124 million.

# Historical Performance

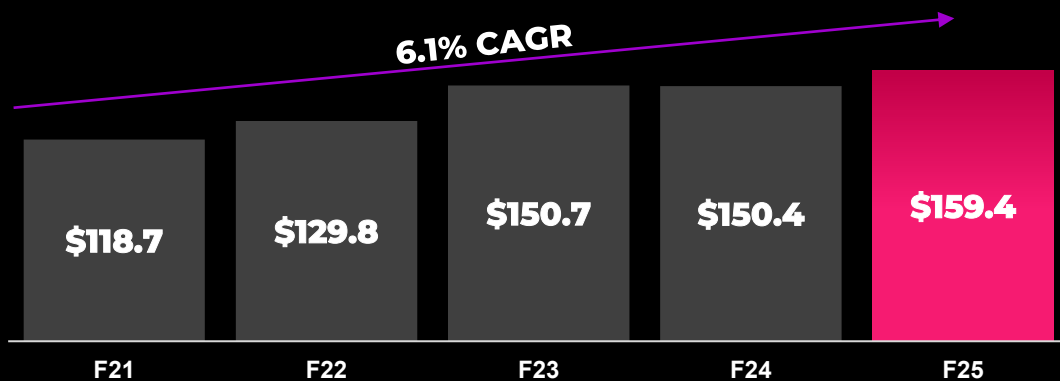
Gross revenue \$m ‡



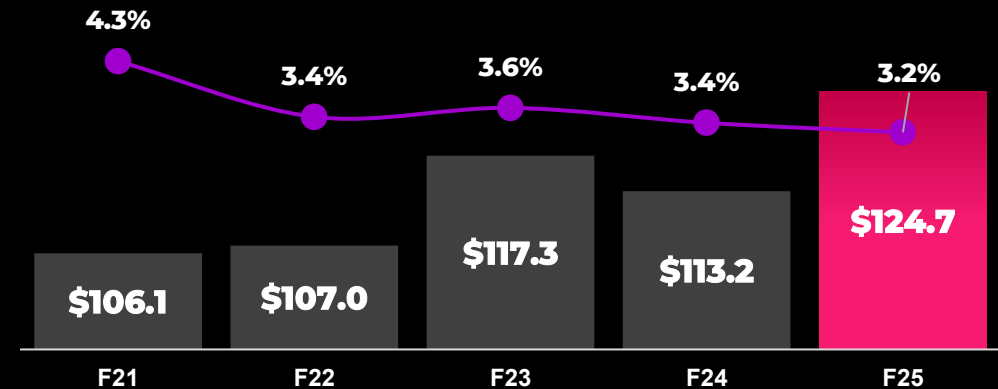
Gross profit \$m



EBITDA \$m \*



Net profit before tax \$m & NPBT margin % \*



‡ Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standards. This represents gross proceeds from sale of goods and services, both as agent and principal and other revenue. Gross profit and net profit margins are represented as % of gross revenue.

\* Excludes one-off costs: FY25 - \$2.5m, FY24 - \$nil, FY23 - \$0.9m, FY22 - \$2.1m, FY21 - \$1.0m

# FY25 Results Consolidated Group

- FY25 results exceeded guidance range for gross revenue and net operating profit before tax.
- Total gross revenue of \$3,876.0m, up 14.9% vs prior corresponding period (pcp), supported by growth in software business, PC refresh and infrastructure business.
- Gross profit margin as measured against gross revenue of 9.0% (FY24: 9.6%) reflecting underlying demand and contribution from enterprise customers.
- Total operating costs excluding one-off costs (as a percentage of gross revenue) improving to 5.1% vs 5.4% in pcp.
- Strong operating profit before tax uplift of 10.1% vs pcp, with PBT margin of 3.2%.

12 months (\$m)	FY25	FY24	Change
Statutory revenue	2,569.1	2,283.0	12.5%
Gross revenue*	3,876.0	3,373.1	14.9%
Gross profit	347.7	324.2	7.2%
Gross profit margin	9.0%	9.6%	
EBITDA**	159.4	150.4	5.9%
Profit before tax**	124.7	113.2	10.1%
PBT margin	3.2%	3.4%	
Net profit after tax	85.6	78.7	8.8%

\* Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standards. This represents gross proceeds from sale of goods and services and other income, both as agent and principal and other revenue. Gross profit and net profit margins are represented as % of gross revenue.

\*\* Excludes one-off costs of \$2.5m (Dec 24: \$0.0m)

• FY25 guidance as provided at H1 FY25 (August 2025) was Gross Revenue of \$3.7 – \$3.8 billion and Net Operating Profit Before Tax of \$120 – 124 million.

# FY25 Results Australia

- Strong gross revenue growth, up 17.2% driven by software growth and end-point solutions.
- Gross revenue includes over \$45m incremental new revenue from AI specific deals.
- Gross margin as measured against gross revenue at 9.1% reflects change in customer mix to larger enterprise transactions during the reporting period.
- Operating profit before tax up 8.2%, benefiting from reduced interest costs as a result of lower rates, whilst maintaining average drawn debt balances.
- Profit before tax margin finalising at 3.5%.

12 months (\$m)	FY25	FY24	Change
Gross revenue*	3,284.8	2,802.0	17.2%
Gross profit	298.2	276.6	7.8%
Gross profit margin	9.1%	9.9%	
EBITDA**	141.1	134.0	5.3%
Profit before tax**	114.0	105.4	8.2%
PBT margin	3.5%	3.8%	
Net profit after tax	78.0	73.7	5.8%

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\*\* Excludes one-off costs of \$2.5m (Dec 24: \$0.0m)

# FY25 Results New Zealand

- Gross revenue of \$581.2m, up 3.6% whilst gross margin percentage unchanged at 8.5%.
- Total operating costs reduced vs pcp, benefiting from lower salary and travel expense.
- Profit before tax increasing by 37.2% to \$10.7m.
- Strong growth in net profit after tax of 54.0% finalising at \$7.7m.

12 months (\$m)	FY25	FY24	Change
Gross revenue*	581.2	560.8	3.6%
Gross profit	49.4	47.6	3.8%
Gross profit margin	8.5%	8.5%	
EBITDA	18.4	16.5	11.5%
Profit before tax	10.7	7.8	37.2%
PBT margin	1.8%	1.4%	
Net profit after tax	7.7	5.0	54.0%

Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standards. This represents gross proceeds from sale of goods and services and other income, both as agent and principal and other revenue. Gross profit and net profit margins are represented as % of gross revenue.

# FY25 Balance Sheet

- Increased receivables largely reflects expanded FY25 sales, offset by increase in trade and other payable, resulting in net working capital reduction of \$12.2m.
- Net debt decreased by \$12.8m to \$293.0m notwithstanding total debt increasing by \$7.8m.

12 months (\$m)	Dec-25	Dec-24
Net Working Capital (\$m)	385.2	397.4
Net Working Capital Days	34.8	41.8
Debt to Equity	1.40x	1.41x
Debt Service Cover Ratio	7.35	6.11
Net Tangible Assets (\$m)	170.4	159.4

Net assets (\$m)	FY25	FY24
Cash and equivalents	66.4	45.8
Trade and other receivables	551.7	519.5
Inventory	312.4	286.7
Other current assets	20.2	4.7
<b>Total current assets</b>	<b>950.8</b>	<b>856.7</b>
PP&E	92.0	94.8
Goodwill & intangibles	86.6	90.3
Other assets	19.8	20.1
<b>Total assets</b>	<b>1,149.2</b>	<b>1,061.9</b>
Trade and other payables	478.9	408.8
Borrowings	99.4	106.6
Other current liabilities	35.2	30.5
<b>Total current liabilities</b>	<b>613.5</b>	<b>545.9</b>
Borrowings	260.0	245.0
Other long-term liabilities	18.6	21.3
<b>Total liabilities</b>	<b>892.1</b>	<b>812.2</b>
<b>TOTAL NET ASSETS</b>	<b>257.0</b>	<b>249.7</b>
Shareholders' equity		
Share capital	219.6	217.2
Reserves	(1.6)	(0.4)
Retained earnings	39.0	32.9
<b>TOTAL EQUITY</b>	<b>257.0</b>	<b>249.7</b>

# Dividend Policy and Capital Management

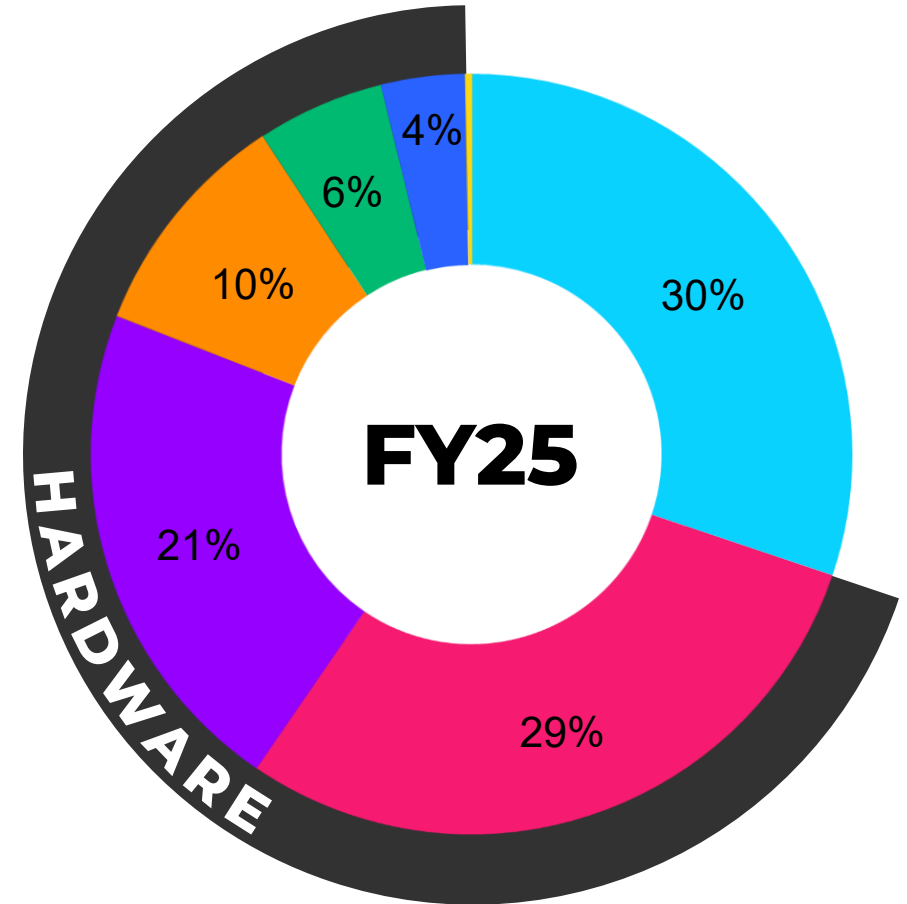
- A final dividend for FY25 was paid on 19 March 2026 at 11.5 cps, bringing total dividends paid in respect of the FY25 year to 44.5 cps
- The Company has reviewed its long-standing dividend policy and will transition to a revised payout framework of between 80% - 100% of NPAT, subject to cash and capital requirements.
- The Company will retain its quarterly dividend structure and has introduced a discount for shareholders participating in the dividend reinvestment plan (DRP) at 1.0% discount.
- The first interim dividend for FY26 was declared 12 May 2026 at 11.5 cps to be paid 2 June 2026.

Payment date	Dividend (CPS)	Type	Amount franked
03-Jun-25	11.0	Interim FY25	100%
01-Sep-25	11.0	Interim FY25	100%
01-Dec-25	11.0	Interim FY25	100%
19-Mar-26	11.5	Final FY25	100%
Total	44.5		

# Segment Performance



Gross sales	FY25 (\$m)	FY24 (\$m)	Change (%)
Software	1,166.3	963.8	+21.0%
End-point solutions	1,136.7	956.0	+18.9%
Advanced solutions	825.8	738.9	+11.8%
Retail	380.0	373.4	+1.8%
Audio visual	209.7	201.0	+4.3%
Access and Surveillance	137.2	118.3	+16.0%
Services	10.3	11.5	-10.4%
<b>Total gross sales</b>	<b>3,866.0</b>	<b>3,362.8</b>	<b>+15.0%</b>



# New Vendors added in 2025



# FY25 Operational Highlights

- Materialisation of the Windows 10 Refresh opportunity at scale, with end-point device sales growing by 18.6% YoY.
- Selected distribution partner to build Australia's first sovereign AI factory, A1-F1 (Melbourne) delivering a meaningful revenue contribution.
- Established AI Proof of Concept (PoC) facility partnership with Dell Technologies and Equinix (Sydney) creating a place where partners can test AI workloads. Additionally, the Company secured the first Cisco AI Pod in the region, to be deployed in 1H26.
- Appointment as a distributor for cybersecurity leader, CrowdStrike, as well as AI data management vendor, VAST.



 **CROWDSTRIKE**

  
Technologies

  
**CISCO**

  
EQUINIX

  
VAST



# Industry Recognition

## ARN

Sustainability  
Distributor of the Year

Creativity Distributor  
of the Year

## RESELLERNEWS

Software Distributor of  
the Year

Channel Choice  
Distributor of the Year



Distributor–Partner  
Impact Award

Distributor–Partner  
Enablement Award

# Industry Recognition



IT Distributor of the Year  
IT Distributor of the Year - Innovation



Distribution Partner of the Year - AU



Distributor of the Year - AU



Distributor of the Year - AU



APAC Distributor of the Year - AU  
Global Distributor of the Year - AU



APAC Distributor of the Year



Distributor of the Year - AU



Distributor of the Year - AU



Distributor of the Year - NZ



Distributor Specialist of the Year - AU  
Distributor of the Year - AU



Distribution Partner of the Year - AU



Best Distributor



Networking Distributor of the Year - AU  
Best Distributor - Hybrid IT - NZ  
Top Channel Marketing - NZ  
Financial Services Partner of the Year - NZ



High Commended - NZ



ANZ Distributor of the Year - AU



Regional Distributor of the Year - AU



Asia & ANZ Surface Distributor of the Year



Distribution Partner of the Year - AU



Distributor of the Year - AU



Supplier of the Year - NZ



Distributor of the Year - AU  
Best Networking Distributor - AU



Distributor Rising Star Award - AU



Distribution Partner of the Year - AU



ANZ Distributor of the Year - NZ



Distributor of the Year - AU



ANZ Distributor of the Year 2024 - AU



# Strategy Update

# FY26 Strategic Themes

Dicker Data's key strategic initiatives are supported by several underlying supportive industry thematic

## AI & Data Infrastructure

- Scale AI-enabled infrastructure demand across enterprise, mid-market and Neocloud providers (NCPs)
- Broaden partner access to next-generation AI platforms locally
- Accelerate practical AI adoption through enablement + packaged solutions

## Datacentre Modernisation and Refresh

- Capture the datacentre refresh cycle as businesses prepare to upgrade ageing infrastructure
- Differentiate through partner-facing architecture and migration support
- Dicker Data brings one of the broadest ANZ datacentre infrastructure portfolios to market

## Software, Cybersec, Compliance, Identity

- Drive sustained growth in software + security as demand intensifies
- Expand security ecosystem depth through vendor additions and category coverage
- Scale higher-value, recurring outcomes via services-led enablement

## SMB Partner Base

- Position for SMB demand recovery as confidence improves
- Strengthen a low-touch / no-touch engagement model
- Equip SMB partners for rising solution complexity

## DAS & Retail

- Sustain momentum in DAS and Retail through capability and scale investments
- Expand portfolio breadth with a consistent pipeline of new vendors
- Accelerate growth through operational improvements and targeted enablement



# FY26 Market Update

# FY26 Market Update & Outlook

**Gartner states IT spending in Australia is expected to reach A\$172.3b in 2026, up 8.9% from 2025<sup>1</sup>**

## **Australian IT Spending Forecast 2025–2026 (A\$M)**

- datacentre Systems: 2026 = 10,071 (+22.5%)
- Devices: 2026 = 16,406 (+6.6%)
- Software: 2026 = 59,945 (+13.6%)
- IT Services: 2026 = 58,782 (+5.6%)
- Communications Services: 2026 = 27,061 (+3.6%)
- Overall IT: 2026 = 172,265 (+8.9%)

**Gartner (as reported by Reseller News) expects New Zealand IT spending to reach \$25.6b in 2026 (+10.4% YoY)<sup>2</sup>**

1: Gartner, Inc. (2025) Gartner forecasts IT spending in Australia to exceed \$172 billion in 2026. Available at: <https://www.gartner.com/en/newsroom/press-releases/2025-09-08-gartner-forecasts-it-spending-in-australia-to-exceed-172bn-in-2026> (Accessed: 17 February 2026).

2: Guan, L. (2025) Gartner: IT investments surge to \$25.6 billion in 2026 to prepare for AI. Reseller News, 9 September. Available at: <https://www.reseller.co.nz/article/4053346/gartner-it-investments-surge-to-25-6-billion-in-2026-to-prepare-for-ai.html> (Accessed: 17 February 2026)



Total AU IT spend  
**\$172.3b**  
Total NZ IT spend  
**\$25.6b**



datacentre growth  
**+22.5%**

# Artificial Intelligence

- Global uptake of AI solutions is happening faster and more effectively than in Australia and New Zealand. Significant Government investment in the USA and Europe is driving rapid outcomes and uptake.
- While appetite for AI solutions is evident in ANZ, the Company's ecosystem needs guidance and support to make the promise of AI a reality.
- Dicker Data has launched its new AI Accelerate series, attracting a full audience at the first event in Sydney in 1H26, with other events around Australia and New Zealand to follow in FY26.
- Dicker Data's solution builds on historical investment with Dell Technologies to deploy an AI proof-of-concept, hosted in Sydney datacentre, Equinix. The Company's Cisco AI Pod is expected to be online in 1H26.



AI Accelerate Live  
Sydney Event



# Macroeconomic Factors



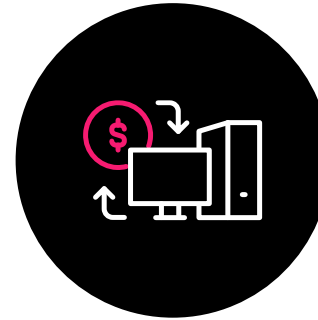
**Global Supply  
Chain  
Impacts**



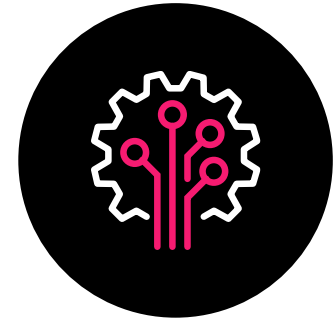
**Geopolitical  
& Trade  
Instability**



**Interest  
Rates &  
Budget  
Environment**



**Product  
Pricing  
& Mix**



**Pace and  
Shape of  
AI-Driven  
Demand**

# FY26 YTD Trading Update

- Unaudited gross revenue grew by 13.4% to \$1,267.4m driven by elevated end-point, software and data centre refresh demand
- Unaudited net operating profit before tax finalised up by 45.5% driven by margin improvement on the sale of existing inventory during the period
- Total operating costs as a percentage of gross revenue remaining in line with prior year at 5.1%
- PBT result was further supported by the Company's disciplined approach to the enterprise segment during the period
- YTD FY26 AI-related revenue exceeds \$20m with run rate anticipated to accelerate through balance of FY26

YTD (\$m) 4 months	YTD-26	YTD-25	Change
Gross Revenue**	1,267.4	1,117.6	+13.4%
Gross Operating Profit	120.9	101.3	+19.3%
Gross Margin	9.5%	9.1%	
EBITDA*	58.2	44.1	+32.0%
Net Profit Before Tax*	47.3	32.5	+45.5%
PBT Margin	3.7%	2.9%	

The above figures are unaudited.

\* Excluding one-off costs

\*\* Gross sales is non-IFRS financial information and does not represent revenue in accordance with Australian Accounting Standards.

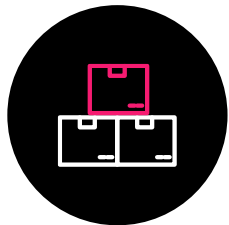
# FY26 Outlook



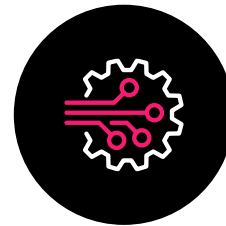
FY26 results to reflect strong YTD momentum driven by software, data centre refresh and end-point solutions, with growth in end-point solutions expected to moderate through the balance of the year.



May & June performance anticipated to remain strong in the lead up to the traditionally robust Australian end of financial year period.



Beyond H1, demand for data centre refresh, software and AI-related projects is expected to continue driving strong growth in H2.



Additionally, AI-related revenues are anticipated to accelerate in H2, reflecting typically lower-margin business. Datacentre refresh also expected to build during this period.



In relation to component and supply chain constraints, the impact of changes to vendor pricing strategies are expected to flow through in H2, resulting in higher inventory replenishment costs.



Demand impacts from higher prices will eventuate in H2 period, and although are likely to result in reduced unit demand, absolute revenue demand expectation remains strong.

# TECH X

Discover our full range of expertise

Hear our vision for the future of the technology industry, and the Company

Interact with 60+ world leading vendors

Discover how Dicker Data leads the market



Join the over  
**4,500**  
channel partners



## PERTH

Perth Convention and Exhibition Centre

12th August 2026

## BRISBANE

Brisbane Convention & Exhibition Centre

20th August 2026

## AUCKLAND

International Convention Centre Auckland

25th August 2026

## SYDNEY

International Convention Centre Sydney

15th September 2026

## MELBOURNE

Melbourne Convention & Exhibition Centre

29th September 2026



# Questions?



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# Thank You

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